

10/4/2013 10:00:34 From: (850)617-6383

Division of Corporations

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FLORIDA LIMITED LIABILITY CO.
SB HOLDINGS OF SARASOTA II, LLC

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ARTICLES OF ORGANIZATION

OF

SB HOLDINGS OF SARASOTA II, LLC

The undersigned certifies that we have associated ourselves together for the purposes of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **SB HOLDINGS OF SARASOTA II, LLC** (the "Company") and the address of its principal office is 22 Links Avenue, Suite 100, Sarasota, FL 34236 and mailing address is 4191 2nd Street South, St. Cloud, MN 56301, but it shall have the power of authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II

DURATION

The existence of the limited liability company shall commence at the date and time when these Articles of Organization are filed with the Florida Department of State, as provided in Section 608.409 of the Florida Limited Liability Company Act. The Company shall exist perpetually, or until dissolved in a manner provided by law, or as provided in the Operating Agreement adopted by the members.

ARTICLE III

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the Company is authorized to transact, shall be as follows:

1. To engage in any activity or business authorized under the Florida statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which the Company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.

4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any services under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representative, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objectives, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of the Company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the Company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE IV

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the members of the Company. This Article may be amended from time to time in the Operating Agreement of the Company by a majority vote of the members of the Company.

ARTICLE V

MANAGEMENT

The Company is to be initially managed by the following two (2) managers:

Norman C. Skalicky
4191 2nd Street South
St. Cloud, Minnesota 56301

Harley Vestrum
4191 2nd Street South
St. Cloud, Minnesota 56301

ARTICLE VI

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by majority consent. Contributions required of new members shall be determined as of the time of admission to the Company.

A member's interest in the Company may not be sold or otherwise transferred except with majority written consent of all members, as well as pursuant to any and all applicable provisions of the Company's Operating Agreement and Company's Comprehensive Buy-Sell Agreement, if any exist or are hereafter created and entered into. Notwithstanding the previous sentence, in the event that the Articles of Organization and/or the Company's Operating Agreement are inconsistent with the transfer of Membership interest provisions of the Company's Comprehensive Buy-Sell Agreement, if in effect, the Comprehensive Buy-Sell Agreement shall control.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Company, the remaining members shall have the right to continue the business on majority consent of the remaining members.

ARTICLES VII

PROFITS AND LOSSES

(a) **Profit Sharing.** The members shall be entitled to the net profits arising from the operation of the Company business that remain after the payment of expenses of conducting the business of the Company. Each member shall be entitled to the distributive share of the profits specified as follows:

Profits shall be allocated in accordance with the Company's Capital Account balances.

Additionally, the distributive share of the profits shall be determined and paid to the members each year as determined by the members.

(b) **Losses.** All losses that occur in the operation of the Company business shall be paid out of the capital of the Company and the profits of the business, or, if these sources are insufficient to cover such losses, by the members in the following shares:

Losses shall be allocated in accordance with the Company's Capital Account balances.

ARTICLE VIII

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Company is c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324 and the name of the Company's initial registered agent at such address is CT Corporation System.

The undersigned, being an authorized representative, or member, of the Company, certifies that this instrument constitutes the Articles or Organization of **SB HOLDINGS OF SARASOTA II, LLC**.

Executed by the undersigned on October 3, 2013.




HARLEY VESTRUM, as Manager

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the Company at the place designated in these Articles, CT Corporation System ("CT") hereby accepts the appointment as registered agent and agrees to act in this capacity. CT further agrees to comply with the provisions of all statutes relating to the property and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided in Chapter 608, Florida Statutes.

CT CORPORATION SYSTEM

By: 
Name: **Madonna Cuddihy**
Title: **Special Assistant Secretary**